



## **Update on LLC Reporting**

### **Revised September 4, 2008**

On April 14, 2008, Governor Ritter signed HB 08-1233, which changes the way contributions from limited liability companies (LLC's) are disclosed. Since then there have been a lot of questions about the correct way to report such contributions. The Secretary of State promulgated rules that clarify how committees should report contributions from LLC's.



Per Secretary of State Rule 4.21.3, committees must report **both** the name of the LLC **and** the name of the member(s) that the contribution was attributed to when disclosing a contribution. If the contribution was attributed to multiple members, the committee will need to complete separate line item entries for each member.

In the example provided below, the "CPF LLC" gave a \$100 contribution to the "Test LLC Contributions Committee." The LLC attributed its contribution equally amongst two members (John Doe and Jane Doe) of the LLC. For this example, the committee would have two line items attributing \$50.00 to each of the two members as shown on the next page:


## Contribution Detail

### Item 1

Page:  Seq:

\* Date Received:   
\* Amount:  \* Total Amount, this cycle:   
\* Contribution Type:    
\* Contributor Name:   
\* Contributor Type:  

If membership organization, number of member donors:

\* Address:   
\* City:   
\* State:   Zip:



Description:

Employer:


Occupation:

### Item 2

Page:  Seq:

\* Date Received:   
\* Amount:  \* Total Amount, this cycle:   
\* Contribution Type:    
\* Contributor Name:   
\* Contributor Type:  

If membership organization, number of member donors:

\* Address:   
\* City:   
\* State:   Zip:

Description:

Employer:

Occupation:

Committees should begin reporting this information on their next report, but there is no need for committees to go back and amend previous reports that have contributions from LLC's.

It is also important for committees to know that HB 08-1233 added the requirement that each contribution from an LLC must be itemized regardless of the dollar amount of the contribution. Therefore, no contribution from an LLC should be reported in your non-itemized totals.

The bill contains other important information and we would encourage all committees to read it thoroughly. A copy of the bill can be found at

[http://www.elections.colorado.gov/WWW/default/Campaign%20Finance/2008%20Legislation/HB1233\\_04-14-08.pdf](http://www.elections.colorado.gov/WWW/default/Campaign%20Finance/2008%20Legislation/HB1233_04-14-08.pdf).

If you have any questions or concerns please feel free to call the CPF Support Team at 303-894-2200, ext. 6383 or email [cpfhelp@sos.state.co.us](mailto:cpfhelp@sos.state.co.us).